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Established 1887

U.S. Memo Bolsters Suez Pact

Israel Reportedly
Gets Assurances

By Marilyn Berger

WASHINGTON, Jan. 21 (WP).—Secretary of State Henry A. Kissinger returned home today after his Middle East peace-making trip amid reports that the United States has given Israel previously undisclosed assurances spelling out private diplomatic assurances on troop disengagement.

Mr. Kissinger, who said on his return that he had made "real progress" in getting negotiations started between Israel and Syria, briefed President Nixon and congressional leaders at the White House this morning.

Afterward, the Senate Republican leader, Hugh Scott of Pennsylvania, who attended the 90-minute briefing, said he felt "the longest blockade to an agreement on lifting the Arab oil embargo" was removed by the gains of the agreement between Israel and Syria.

He expressed hope that "this progress which is being made will continue and result favorably."

'The Beginning'

Emerging from his jet plane at Andrews Air Force Base, Md., shortly before 5 a.m., Mr. Kissinger told a group of congressional and other officials who welcomed him back. "The most important thing is that my trip may have marked the beginning of normal human relations in the area."

Sen. Scott was asked by newsmen about a report that secret U.S. guarantees were given in formulating the troop withdrawal agreement. He responded that "various assurances were given" but said that no U.S. guarantees "were mentioned (at the Kissinger briefing) and I don't think any exist."

There had been reports from the Middle East during Mr. Kissinger's 10-day trip that secret U.S. guarantees had been given in the form of an understanding in which the United States would play an important role in defense of Israel if it were attacked.

Before Mr. Kissinger's return, it was learned from authoritative Israeli sources that the United States had given Israel a memorandum detailing private assurances by Cairo in connection with the troop disengagement agreement signed last week.

U.S. officials traveling with Mr. Kissinger from Israel last night confirmed the existence of these assurances. They indicated that Mr. Kissinger had achieved his agreement by taking advantage of the willingness of both Israel and Syria to say things to him that they could not or would not say to each other.

They said the United States would give over "about eight or nine papers"—mostly to Israel—expressing these assurances.

The U.S. officials stressed that the United States does not become a guarantor of the agreement and had not taken on any new obligations. However, as mediator of the agreement, the United States would be paying the way for diplomatic



BACK FROM THE BATTLE—Listing slightly to port, a South Vietnamese Navy cutter returned to Da Nang Sunday after it was damaged in a sea battle with Chinese ships in the Paracel Archipelago in the South China Sea. Chinese occupied some islands.

After Naval 'Provocation'

Thieu Said to Order Fire on Chinese

By Philip A. McCombs

SAIGON, Jan. 21 (WP).—President Nguyen Van Thieu personally ordered South Vietnamese gunboats to fire the first shots that touched off this country's brief naval battle with China, according to South Vietnamese naval sources.

Previously, government spokesmen here had said the battle on the Paracel Island group in the South China Sea began Saturday when the South Vietnamese destroyer "Truong Khanh" fired under fire from a Chinese escort vessel.

The sources said Mr. Thieu issued the order to open fire Saturday after he received reports that Chinese ships in the area had been acting in a provocative manner by appearing to try to ram South Vietnamese ships. Mr. Thieu was reportedly told that the Vietnamese had radioed the Chinese ships to leave because the island belonged to South Vietnam, but that the Chinese had not responded.

A Saigon spokesman said the Chinese escort vessel and another Chinese ship were sunk. He said two other Chinese vessels were heavily damaged, with one South Vietnamese ship lost and three damaged.

Eleven South Vietnamese sailors were killed, 35 wounded and 82 are missing, according to the spokesman. Col. Le Trung Hien, Col. Hien said that "we no longer have control of the Paracel Archipelago" and that "the first phase of the protection of the archipelago is over."

He did not say what the next phase might be, but naval sources here said that would come when the government took the case to the International Court of Justice at The Hague.

The Foreign Ministry seemed to be paving the way for diplomatic

rather than further military efforts by issuing a statement reiterating South Vietnamese claims to the Paracels and calling Chinese claims "preposterous."

"As a small nation unjustly attacked by a big military power," the statement said, "the Republic of Vietnam appeals to all justice and peace-loving nations of the world to resolutely condemn the brutal acts of war by Communist China against an independent and sovereign nation."

The statement called the Chinese "aggressor in the battle of the Paracels" and part of China's "expansionist policies."

The islands are about 200 miles east of the South Vietnamese coast and about 150 miles south-east of Hainan, a large island belonging to China. They are important because undersea oil exploration is under way or being planned up and down the coast-

line of both South and North Vietnam.

China and South Vietnam have claimed the barren Paracel Islands for years but the dormant dispute erupted Jan. 11 when China charged that South Vietnam, in "a brazen announcement," was taking over islands in the Spratly group several hundred miles south of the Paracels.

The statement said these islands, the Paracels and others "have always been China's territory."

The naval sources said today that all South Vietnamese ships have left the islands but one ship remains about 30 miles away hoping to rescue possible survivors of the South Vietnamese vessel that was sunk.

Col. Hien said that a Vietnamese company on one island and two platoons on two other (Continued on Page 5, Col. 1)

New Calls That Nixon Resign Mark Convening of Congress

By Fred Farris

WASHINGTON, Jan. 21 (AP).—Congress opened its second session today with Watergate as a prominent theme and new calls sounded for President Nixon's resignation.

The House majority leader, Thomas P. O'Neill Jr., said it would be "in the best interests of the nation" if the President resigned. "He has lost the credibility of the nation," the Massachusetts Democrat said.

Rep. Jack Brooks, D., Texas, a ranking member of the House Judiciary Committee, which is inquiring into possible grounds for impeachment, agreed, calling "resignation... a much wiser course for the nation and the President."

The Texas said, "I think a

majority of the members of Congress would feel a lot better about it if the President would just quietly resign."

But Speaker Carl Albert of Oklahoma, who outranks Rep. O'Neill in the Democratic hierarchy, was more cautious. "I would have to think a long time before I would recommend to the President that he resign."

The House minority leader, John J. Rhodes, R., Ariz., said talk of a presidential resignation was "premature" but acknowledged that the voters want "to have this over and done with."

Rep. Tom Railsback, R., Ill., a member of the Judiciary Committee, agreed that there was much sentiment for the President's resignation. "Impeachment is a very repugnant device and I don't think members of Congress much like the idea of impeaching anybody, much less the President," he said. "Resignation makes it a lot easier for the members of Congress."

Sen. Charles E. Percy, R., Ill., said "impeachment pressure is getting stronger." The American people do not want to see a President impeached, but they also do not want to see any man above the law.

Split on Impeachment
Senators and representatives have returned from a four-week adjournment, during which they sounded out constituents' opinions on Watergate and other matters. And while polls show Mr. Nixon's rating has plummeted again because of Watergate, those who favor and those who oppose his impeachment or resignation are evenly divided.

However, House investigators of Watergate charges are under growing pressure to speed their inquiry of grounds for possible impeachment of the chief executive.

Mr. Albert said, "Speed is secondary to accuracy and thoroughness, but the very nature of (the investigation) indicates it should be expedited."

The House Judiciary Committee chairman, Peter W. Rodino Jr., D., N.J., said his committee still expects to give the House its recommendations by the latter part of April, on whether the President should be impeached.

Mr. Albert predicted that the (Continued on Page 3, Col. 1)

Europe Fears Export 'War'

Floating Franc's Loss Halted Near 4% by Paris Intervention

By Carl Gewirtz

PARIS, Jan. 21 (AP).—The just-floated franc won its expected advantage on the foreign-exchange market here today as it depreciated by some 4 percent. The government set the franc afloat over the weekend to obtain a de facto devaluation that would help boost French exports and the nation's ability to pay for the increase in oil prices.

Meanwhile, finance ministers of European nations with which France joined last March in a joint float confirmed tonight their intention of continuing their bloc float even though France has now pulled out.

After a meeting in Brussels of ministers from West Germany, Belgium, Denmark, Luxembourg and the Netherlands, Belgium's Willy De Clercq said that they had decided the session to drafting better coordination procedures to keep their respective currencies' parities within 4.5 percent of the others while moving as a group against outside money.

The session involved a search for better cooperation in the drafting of their monetary and budgetary policies, Mr. De Clercq said.

West Germany and Denmark represented Sweden and Norway—the other partners in the joint float—and the meeting's communiqué "noted with satisfaction that Norway and Sweden had expressed their intention to remain associated with the arrangement."

The ministers at the Brussels meeting also decided that their nations' official foreign-exchange markets should reopen tomorrow.

Although their communiqué did not mention it, observers had considered that an important subject of discussion at the float bloc's meeting would be whether the member nations' economies could withstand the competitive advantage France has gained for its goods and services on world markets by allowing the franc to depreciate.

Mr. De Clercq did say, however, that the ministers in Brussels felt that their coordination on interventions in money markets should protect their currencies against speculation on the franc.

Earlier today, European bank-

ing sources had cited rumors that Belgium would follow France in opting out. The rumors helped drive the Belgian franc to its floor against the deutsche mark in unofficial trading on foreign-exchange markets.

In Paris, one of the few Continental exchange markets to open officially today, the commercial franc opened at 5.20 to the dollar and fell to 5.20—a 6.6 percent decline from Friday's close. At that point, the Bank of France intervened, selling an estimated \$80 million to \$100 million to make the franc more expensive against the dollar, and the rate settled at 5.20 for a decline of 4.6 percent from Friday. The change against the deutsche mark was 3.8 percent from Friday's rate.

Although the Bank of France is no longer obliged to intervene

to support the franc, the government had announced during the weekend that it would do so to "maintain an orderly market."

Newspapers throughout Europe, including Le Monde of France, criticized the French decision. Citing the example of France's military policy of remaining outside NATO while relying more than ever on America's protection for security, financial writer Paul Fabra of Le Monde said:

"Today, France has forsaken what little monetary solidarity it had with its Common Market partners and yet the decision makes no sense insofar as France counts on its partners not to take any measure which would close markets to it."

Frankfurt bankers and businessmen reported in telephone interviews "deep depression" and "disappointment" over the French move, which they see as a severe setback to the goal of European monetary unity and a move aimed at maintaining a high level of economic activity and employment within France at the expense of its neighbors.

"It's a return to the 1930s," lamented a Belgian banker, who said he fears an outbreak of competitive devaluations to defend trade and national reserves.

Such fears appeared to be widespread as the value of gold—a sensitive barometer of monetary insecurity—soared to an all-time high in both London and Zurich. Extremely active trading in (Continued on Page 7, Col. 3)

The U.S. View

WASHINGTON, Jan. 21 (AP-DJ).—Although U.S. officials are concerned over the risks of "competitive devaluations" among major currencies, there is still no sign that Washington is considering any major steps to check the upward surge of the dollar against other currencies.

"Our attitude is the same as before," a Treasury spokesman said today.

Treasury Secretary George P. Shultz, who has indicated that U.S. policy will continue to be intervention only to help other nations keep their money markets orderly, suggested at a news conference today that there might be a tendency now to overvalue the dollar.

He indicated that monetary authorities holding large dollar balances ought to intervene to keep the dollar's value down.

He said that France's floating of the franc was understandable, in view of the expected adverse impact of oil-price rises on the French external balance.

Porter to Plead Guilty

Former Nixon Aide Charged In Lying to FBI on Cover-Up

WASHINGTON, Jan. 21 (AP).—Herbert L. Porter, the former Nixon re-election committee official who admitted lying under oath to remain "a team player," was charged today with making false statements to the FBI.

The charge carries a maximum penalty of five years in prison and a \$10,000 fine.

Mr. Porter, 35, had been prepared to plead guilty, his lawyer said, but the judge assigned to the case was ill and the case was put off, perhaps for a week.

Mr. Porter told the Senate Watergate committee in June that he lied to the FBI, to the grand jury and at the Watergate trial about money he gave to G. Gordon Liddy, the alleged mastermind of the Watergate break-in.

He said he agreed to lie "because of the fear of group pressure that would cause, of not being a team player."

Mr. Porter, who was in charge of scheduling, is the third official of President Nixon's re-election committee to be charged in connection with covering up the break-in.

Jeb Stuart Magruder, deputy director of the committee, and Frederick C. LaRue, political coordinator, pleaded guilty last year to conspiracy to obstruct justice. They have not been sentenced.

As Mr. Porter stood before U.S. District Judge John J. Sirica to waive his right to an indictment, a grand jury was taking testimony in the case of one erase and two nonexistent White House Watergate tapes. Judge Sirica last Friday ended weeks of testimony in open court on the matter and recommended grand jury action.



Herbert L. Porter, testifying before the Watergate committee last June.

Scott Says Dean's Testimony Not What Actually Occurred

WASHINGTON, Jan. 21 (AP).—Senate Majority Leader Hugh Scott, R., Pa., said today he has heard from various sources that statements by John W. Dean 3d to the Senate Watergate committee "are not consonant with what actually happened in the various meetings with the President."

Expressing the hope that Watergate tape recordings will be made public, Sen. Scott said it is his judgment that certain things Dean said happened "will not be proven to have happened."

And he added that he feels information on tape recordings prior to a March 21, 1973, meeting between President Nixon and Dean "would be very helpful to the White House position."

It was in a March 21 conversation, Dean testified, that Mr. Nixon said things that Dean took to indicate the President was aware of the Watergate cover-up.

Informed sources said during the weekend that detailed White House transcripts refuting Dean's

charges that the President knew of the cover-up were prepared for release by the White House, but that it was later decided not to make them public.

Material Available
The source said the transcripts cover material available to the Watergate grand jury and could form the basis for perjury charges against Dean, the former White House counsel.

"In my judgment," Sen. Scott said, "based on what I have heard from various sources and not from the tapes, the statements of Mr. Dean to the Senate committee are not consonant with what actually happened in the various meetings with the President."

The White House declined to comment on Sen. Scott's remarks or to answer questions about whether the White House has information that could exonerate the President.

The deputy press secretary, Gerald L. Warren, said the White House has cooperated with the special Watergate prosecutor's office and will not discuss questions involving legal issues.

There are legal implications which must be considered in the matter, the rights of individuals also must be considered and are "Mr. Warren said. Asked if the President is one of those individuals whose legal rights are thus being protected, he said, "I am not talking about any specific individual."

When Mr. Warren was asked if he had information that exonerates the President, he replied:

"The President has spoken to this subject a number of times and has given reports to you, to the nation, on his knowledge of this entire matter, and that is the truth of the matter."

Dean pleaded guilty in October to a single conspiracy charge. The special Watergate prosecutor's office left open the possibility that he could be tried in the future for perjury.



Sen. Hugh Scott

Britain Lists Record Trade Deficit in '73

LONDON, Jan. 21 (Reuters).—The government today made another effort to settle its indebtedness to the rest of the world by listing official figures confirmed that 1973 was Britain's worst trading year in history.

A £2.35-billion (\$5.14-billion) deficit for 1973 was reported today and observers noted that it piled up before the rise in international oil prices took full effect. They also noted that the figures took no account of the trade disruption certain to flow from the three-day work week that has been in effect since Dec. 31 for the nation's fuel-starved industry.

The statistics provided a grim background for a meeting between union leaders and Prime Minister Edward Heath, accompanied by his top ministers.

The meeting represented one more attempt to resolve the dispute in which coal miners have banned overtime since Nov. 12 in an effort to secure a 5 percent wage increase above the level permitted by the government's anti-inflation laws.

The meeting lasted four hours, but afterward, Len Murray, head of the Trades Union Congress, said that the government had turned down a TUC formula for settling the dispute. "We are deeply disappointed," he said, "but it seems to be that."

Chancellor of the Exchequer Anthony Barber, who participated in the meeting, repeated the government view that it could not make an exception to meet the miners' wage demands.

The coal-production cutback and an oil shortage are key factors in the industrial crisis, with the miners' action being assessed most of the blame in this coal-oriented economy.

The government could draw some small comfort from today's report—the fact that the December trade deficit, while amounting to the second largest monthly loss in history, was not as bad as some experts had feared.

The December deficit of £559 million is second only to last October's £775 million. But the news—that December produced a trade deficit smaller than had been forecast—gave some encouragement on London's foreign-exchange market today. The pound experienced a slight rally after a morning of sinking in line with the newly floated French franc.

The general economic picture, however, remained stark, with government officials admitting that trade deficits are likely to get worse as the full impact of oil-price rises make themselves felt in Britain and the rest of the Western world.

Exports were up by 26 percent last year while imports climbed 41 percent. Government spokesmen attributed two-thirds of the rise to the downward floating of the pound coupled with large rises in world commodity prices. Much of the import bill was for (Continued on Page 2, Col. 2)

MIDDLE EAST REPORT—Secretary of State Henry A. Kissinger at the White House yesterday, briefing President Nixon and congressional leaders on the Israeli-Egyptian troop disengagement agreement that he helped to negotiate. With him are Rep. Thomas E. Morgan (left), D., Pa., chairman of the House Foreign Affairs Committee, and Rep. George H. Mahon, D., Texas, chairman of the House Appropriations Committee.

Gallup Poll

S. Public Is Evenly Divided Over Nixon's Resignation

By George Gallup

Director, American Institute of Public Opinion

RINCHTON, N.J., Jan. 21 (AP)—President Nixon begins his year in office, the public evenly divided on whether he should resign from office, with 46 percent in favor and 46 percent opposed. Only 8 percent are undecided.

Politician Told To Exercise a Prerogative

WASHINGTON, Jan. 21 (AP)—Rep. Robert F. Drinan, Mass., said he received a message today from a constituent: "If you can't impeach him, excuse him."

Rep. Drinan, the only Roman Catholic priest who is a member of Congress, introduced a resolution last year for the impeachment of President Nixon.

Some favor resignation but oppose impeachment because they believe the latter course would be detrimental to the best interests of the nation and would further damage its image abroad. Groups most in favor of Mr. Nixon's resigning or being compelled to leave office through impeachment are nonwhites, young adults and persons living in the East.

Opinion on these issues has a strongly partisan flavor, with the overwhelming majority of Republicans opposed to either action, but with Democrats leaning heavily in favor of both resignation and impeachment. The opinions of independents are about midway between those of Republicans and Democrats and very close to the views of the nation as a whole.

Here are the findings on the resignation issue:

Should Nixon Resign?

	Yes	No	Unsure
NATIONAL	46%	46%	8%
White	46%	46%	8%
Nonwhite	51%	41%	8%
College	48%	45%	7%
High school	45%	47%	8%
Grade school	43%	48%	9%
18-29 years	56%	35%	9%
30-49 years	48%	46%	6%
50 and over	47%	45%	8%
East	41%	52%	7%
Midwest	45%	49%	6%
South	38%	52%	10%
West	47%	45%	8%
Republicans	19%	76%	5%
Democrats	67%	23%	10%
Independents	53%	43%	4%

A 31-year-old bookkeeper from Union, N.J., thinks the President should stay in office: "If a president had to resign every time something serious went wrong, we'd be changing presidents like traffic lights. We elected Nixon and should stay with him over these rough spots. It would be a blow to our country to change presidents over issues which have not yet been decided."

A 53-year-old electrical inspector commented: "People have lost confidence in Nixon and this confidence can never be restored. He should resign. If Congress should impeach him, he has surrounded himself with incompetent and dishonest politicians and he has favored big corporations in exchange for gifts."

If the House should vote impeachment, the Senate would have to vote on whether to remove a president from office. A majority vote, the Senate would sit in judgment with Chief Justice Warren R. Burger presiding. A two-thirds vote of the Senate is required to remove a president from office.

Yesterday, the Gallup Poll reported that Mr. Nixon's job rating had slipped back to its low point of 27 percent approval after a brief 4-point gain during Operation Candor.

Senate Waives Probe, Gives Seal To Metzbaum

WASHINGTON, Jan. 21 (AP)—Sen. Howard M. Metzbaum, D., Ohio, was seated formally in the Senate today as the 93d Congress reconvened.

The 56-year-old former member of Ohio's state Senate was sworn in earlier this month to fill the unexpired U.S. Senate term of Republican William B. Saxton, who resigned to become attorney general.

On hand today to introduce his successor to various senators, Sen. Metzbaum was escorted to his seat by Sen. Robert Taft Jr., who had defeated him in the 1970 U.S. Senate race in Ohio.

Mr. Metzbaum was seated officially after the Senate rejected a move to make his seating temporary pending a two-week Rules Committee investigation of his dispute with the Internal Revenue Service over its claim against him for \$118,000 in back taxes.

Senate Majority Leader Mike Mansfield, D., Mont., had offered the resolution to head off a longer probe sought by Sen. Carl T. Curtis, R., Neb. However, Sen. Sam J. Ervin Jr., D., N.C., moved to table and thus kill both resolutions. The Senate adopted Sen. Ervin's proposal, 53-22.



FUND RAISER—Wearing a crown emblazoned with oil company emblems atop a papier-mâché Nixon mask, a convict-striped "host" greeted revelers last weekend in Washington at "The Inaugural Anniversary Impeachment Ball." Event was to raise funds for the Washington Area Impeachment Coalition.

At Senate Fuel Hearings

U.S. Oil Executives Accused Of 'Cheating' by Ribicoff

WASHINGTON, Jan. 21 (AP)—Oil company executives appearing before a Senate panel investigating the severity of the energy crisis were accused today of "cheating the American public."

The charges were made in an opening statement by Sen. Abraham Ribicoff, D., Conn., of the Senate Permanent Investigations Subcommittee.

A statement submitted under oath by Roy A. Baze, senior vice-president of Exxon, the country's largest oil firm, flatly rejected the charges. Exxon "has not fabricated or contrived to bring about the current tight energy supply situation," Mr. Baze said. "The petroleum companies have made major efforts to prevent the shortage from occurring," he said.

Sen. Ribicoff had accused the companies of using "the fright and panic" triggered by reports of severe fuel shortages "to squeeze out the small independent dealers" and of using the sharp increases in the price of foreign oil to push up the price of domestic oil.

Sen. Ribicoff called for a price freeze on petroleum products until the severity of the shortage can be determined. He also said it was time to cut off tax breaks which he said the oil companies were using to "deplete the American Treasury of approximately \$3 billion a year."

Sen. Ribicoff said the oil firms had misled federal energy chief William F. Simon as to the severity of the shortages. The subcommittee chairman, Henry M. Jackson, D., Wash., said that some of the information the companies had submitted to his staff was evasive.

Mr. Simon was scheduled to appear before the panel today, but subcommittee staff members said he was out of town and would be called to testify at a later date.

Besides Exxon, executives of Gulf, Mobil, Shell, Standard of California, Amoco and Texaco sat as a panel to answer, under oath, charges that the oil shortage was concocted.

Harry Bridges, president of

Lockheed Puts Off Plans for TriStar-2

LONDON, Jan. 21 (Reuters)—Plans for a long-range version of the Lockheed TriStar have been temporarily shelved as a result of current airline uncertainties. Lockheed chairman Dan Houghton announced Friday.

He told a press conference that plans for the TriStar-2 were being postponed. Meanwhile, the company, he said, is planning to introduce a modified TriStar with extra fuel tanks which would make it capable of transatlantic operations. So far, the only likely customer for this version seemed to be Air Canada.

Beckwith Goes Free Again

A Bigot in U.S. Finds Justice While in His Enemies' Hands

By Roy Reed

NEW ORLEANS, Jan. 21 (NYT)—Byron de la Beckwith's ideal Christian republic would have no Jews, Orientals or Negroes and would place very little trust in Roman Catholics.

Imagine his consternation, then, when he found himself in this polyglot city, 300 miles from his home in the Mississippi Delta, being arraigned by two federal magistrates—the first a Negro and the second an Oriental—defended by a court-appointed lawyer who was a Catholic, and tried before a jury that included a black man as a regular juror and another as an alternate, on a charge of possessing a time bomb that, according to testimony by the police outside the courtroom, was being carried into the city to blow up the home of a Jew.

If ever a man was delivered into the hands of his enemies, Mr. Beckwith said to his friends, that man was he.

And yet, when his trial ended Saturday afternoon, after five days of testimony in the staid old Federal Courthouse on Royal Street, Mr. Beckwith went free. The jury agreed unanimously that he was not guilty.

Jackson, Miss., Trials

This is the same Byron de la Beckwith (his friends in the Ku Klux Klan call him Dee Lay) who went through two similar trials 10 years ago in Jackson, Miss.

He was tried then for the murder of Medgar Evers, the Mississippi field secretary for the National Association for the Advancement of Colored People, who was shot from ambush in the driveway of his home in Jackson on June 12, 1963. Two separate juries—all white men—heard that charge tried and both refused to convict him. Mr. Beckwith went free after the second mistrial.

There was not much doubt in the minds of black and white civil rights advocates that he was set free in 1964 mainly because while Mississippi juries at that time would convict a white man of killing a black civil rights leader.

That attitude changed later as the state changed and as Mississippi juries proved that they could dispense racial justice impartially.

Now, then, could a New Orleans jury in 1974 fail to convict a man of Mr. Beckwith's well-known proclivities when he was "caught red-handed," as one of the government's lawyers put it, with seven sticks of dynamite wired to a battery and an alarm clock set to explode in 4 1/2 hours, all sitting in a box at arm's length away from him on the floorboard of his car, with a map on the seat beside him tracing in red the route to the home of a Jewish leader?

Representative Jury

There is little reason to be skeptical of these jurors' motives. They included a cross-section of the city's varied population. Besides the black man, three of the 12 were women. At least half appeared to be too young to remember the slaying of Medgar Evers. No New Orleans jury would be likely to have much sympathy for rightist segregationists.

The only answer seems to be that Mr. Beckwith's Catholic lawyer, appointed by the luck of a draw and inspired by nothing more ideologically compelling than professional challenge, handled the case more effectively than did the government lawyers.

Wayne D. Mancuso, Mr. Beckwith's attorney, used several tactics. His main aim was to try to subornate Mr. Beckwith's defense. He suggested that someone had planted the bomb in his car, either to kill him (several experts testified that the device might easily have been set off prematurely by signals from a two-way radio in the car) or to frame him.

Mr. Mancuso first demonstrated that a "mystery man" would have had several opportunities to hide the bomb inside Mr. Beckwith's car on the way from his home in Greenwood, Miss., to New Orleans.

Threats Against Beckwith

He then suggested that someone had a motive for doing away with Mr. Beckwith. Mr. Mancuso noted that several threats had been made on his client's life. Mr. Beckwith testified that that was why he carried the loaded pistol that the police found under his shirt. The concealed pistol accounted for one of the charges against him.

Finally, Mr. Mancuso skillfully painted the prosecution into a



Byron de la Beckwith

light on the case, Mr. Mancuso was able to suggest that the government might be covering up for a conspirator who was out to destroy Mr. Beckwith.

Mr. Beckwith hinted that the person responsible for getting him in trouble would be dealt with. He said from the witness stand that he intended to find the person, and after the verdict was announced he said in a television interview: "Well, of course, it was the result of a deep-had plot. But as was pointed out, there are people who are in high places who know how their case about. And so, since it has turned out the way it is, well, we just have to let it go now. Those who plotted can suffer the consequences of the plot and they will, I'm sure."

Retaliation Held Ineffective

U.S. Does 'Business as Usual' With Arabs, Despite Embargo

By Gerd Wilcke

NEW YORK, Jan. 21 (NYT)—Two months ago, Richard N. Gardner, a Columbia University professor of law, caused a stir among international traders when he suggested that President Nixon be given the tools to prevent oil-producing nations from waging "economic war upon us with impunity."

In an address to the National Foreign Trade convention, Prof. Gardner, who had been a deputy assistant secretary of state in the Kennedy administration, proposed that the President's authority be broadened so that he could cut off U.S. exports and aid to countries that deny needed raw materials to this country.

Although the idea found its way into an amendment to the pending trade bill, there is little sign that would indicate that the United States is ready to fight the Arab oil embargo with restrictions of its own in trade or aid.

In fact, the Export-Import Bank's approval of a combined loan and financial guarantee of \$100 million for building an oil pipeline in Egypt seems to point to an attitude of "business as usual" toward the Arab world despite the hardships caused by the embargo imposed by the Arab producers of oil.

Not a Major Role

However, Egypt never had a big role as a supplier of petroleum to the United States. U.S. government statistics for 1972 show that total exports from Egypt to this country amount to \$16.9 million. Of this, \$7.4 million was accounted for by crude petroleum.

A major American oil company said that it was unaware of any Egyptian oil exports to the United States in recent months.

Prof. Gardner's argument was that solidarity among Western industrialized nations in withholding vital supplies and food, medicines, industrial machinery and consumer goods would force Arab nations to end their oil restrictions.

"The Soviet bloc is not in a position to fill the gap completely if the countries of the Organization for Economic Cooperation and Development cut off supplies," he asserted. "In any event, countries like Saudi Arabia would think twice about becoming completely dependent on Communist countries."

However, there is little indication that Western industrialized nations would display solidarity.

Japan, which is almost wholly dependent on Middle East oil, is reported to be working on a \$300-million program of aid to help Egypt reopen the Suez Canal.

France's Pact

France, which recently signed a three-year agreement with

India to Get More Goods From Russia

Fertilizer, Kerosene Sharply Increased

By Bernard Weinraub

NEW DELHI, Jan. 21 (NYT)—The Soviet Union will sharply increase supplies of fertilizer and kerosene to India, a nation in serious economic trouble, it was announced here today when officials of the two countries signed a long-term "trade protocol."

The step-up in trade followed the agreement signed in November by Prime Minister Indira Gandhi and Leonid I. Brezhnev, the Soviet Communist party leader, during Mr. Brezhnev's visit to New Delhi. The declaration, covering a 15-year period, envisaged a near doubling of trade volume by 1990, but gave few details.

The announcement today made it plain that the Soviet Union and India were slowly expanding their trade relationship for this year, but that each could assist the other only in limited ways.

It is known that Indian officials had pressed hard for more fertilizer and kerosene as well as crude oil, wheat, chemicals, newsprint and nonferrous metals. Soviet officials said, however, that the Soviet Union could not increase the supply of these items, crucial to India's economy.

Soviet Shortages

"The Soviet Union cannot part with the resources that India desperately needs," a Western economist said. "The Soviet Union is short of these resources herself."

The agreement was signed today by L. T. Gribshin, Soviet deputy minister for foreign trade, and Y. T. Shail, India's commerce secretary. It was signed at a time when India is struggling to assess the full impact of the oil crisis which has already affected food production, prices and the nation's new five-year development plan.

Under the agreement, the Soviet Union will supply 333,000 tons of fertilizer in 1974 compared to 180,000 tons last year. The Soviet Union will also ship two million tons of kerosene to India, compared to 600,000 tons last year. The agreement also agreed to raise the supply of asbestos from 25,000 to 35,000 tons, while maintaining the 1973 level of newsprint and nonferrous metals.

Baudouin Meets Political Chiefs In Belgian Crisis

BRUSSELS, Jan. 21 (UPI)—King Baudouin began consultations today with political leaders today in an effort to solve a two-day-old crisis, a government spokesman said.

The king accepted the resignation of Socialist Premier Edmond Leburton's three-party government Saturday.

The project had been backed by the Socialists but opposed by their coalition partners, the Social Christians and the Liberals.

Today, the king received Senate Speaker Pierre Harmel and the chairman of the three outgoing coalition parties, the spokesman said. He said that the king will continue his consultations for the next few days.

The king must decide whether to grant a Socialist request for early elections or to ask a political leader to explore the possibility of forming another coalition.

Population Increases In Italy at Lower Rate

ROME, Jan. 21 (UPI)—The population of Italy increased by 263,270 in the first nine months of 1973, compared with an increase of 293,391 in the same period of the previous year, the Central Institute of Statistics said.

It said there were 670,423 births, 8,127 less than the year before, and 407,102 deaths, an increase of 21,941. Weddings numbered 321,814, an increase of 2,544.

Come to the flavor of Marlboro



The Road to Damascus

The road to Damascus is critical in the Christian tradition: It was there that Saul, the persecutor, was transformed into Paul, the great Apostle. The road to Damascus has also been much traversed of late, albeit by jet planes rather than sandaled, dusty feet. And if no miracles are to be expected from their journeys, today's travelers have at least raised the hopes for peace in a sorely troubled region—and that, given the circumstances, is no minor feat.

The fact and the form of the Israeli-Egyptian truce withdrawals, in which Henry Kissinger played so patient and important a role, are of great importance in these hopes. But for Egypt, ancient Palestine was at most a border province, separated from the heartland along the Nile by miles of stony desert. For Syria, Palestine is a region which has often been covered by the Syrian name, whose economy, peoples and terrain were similar to its own and whose fate was of major concern to whatever regime might hold sway in old Damascus.

Much the same, of course, could be said of Lebanon, which was also comprised within Syria. But Lebanon is primarily a Mediterranean country, with the moderating influence of trade and the exchange of cultures that implies, and a mix of Christian and Moslem that brings its own preoccupations.

Modern Syria has a pride of antiquity and an Arab socialist evangelism that make it the most intransigent of Israel's immediate neighbors, and a proximity that gives the Golan Heights a greater importance than the wastes of Sinai.

That is why the travels of Mr. Kissinger and President Sadat are so vital to the prospects of Middle Eastern peace: why even the glimmer of some rational solution for Syrian-Israeli boundary disputes is heartening. For once the countries bordering on Israel arrive at an accommodation with that state, the more distant and fanatical foes of Israel—like Iraq and Libya—have few resources except rhetoric. Even oil—if its power is confined to the wells of Iraq and Libya—would not weigh very heavily in the global balance.

Should a secure truce along the Golan Heights be achieved, should Syria join the Geneva discussions, very much would remain to be done before there could be a real peace. Arab and Israeli aspirations remain in confrontation. But without a workable truce, without negotiations among those directly concerned, all roads would be closed. Now one has been opened across the Suez; one may be opened to Damascus. That accomplishment and that prospect make a comforting part of the baggage with which Mr. Kissinger returns to America.

France Floats

In permitting the franc to float downward in foreign-exchange markets, France has delivered what may prove to be a mortal wound to "the snake"—the band of European currencies joined together by government-supported exchange rates. Britain, Ireland and Italy had already dropped out of the "snake," which required countries to hold their exchange rates within 2 1/4 percent of agreed central rates. But the action of France, as Common Market monetary leader, is a far more devastating blow.

While Finance Minister Giscard d'Estaing said his government had acted "calmly" to float the franc for only six months, no one can know how long it may be, in this time of monetary upheaval, before France and other nations return to fixed rates.

It is ironic that France, the scourge of other floaters, should have stopped supporting the franc while it still had a big nest egg of monetary reserves amounting to \$8 billion and just after West Germany offered it \$3 billion more as a medium-term loan to hold up the franc and save the monetary agreement. The French obviously preferred to save their monetary reserves instead, and not acquire heavy financial obligations to the West Germans.

Whether the French action in breaking the European monetary agreement will lead to the destruction of the Common Market itself is the grave political as well as economic issue that now confronts all member governments. At minimum there has been a major setback to European monetary and economic union.

Yet the "snake" was a prematurely born animal, which many experts doubted could long survive in a floating world. Its short and unhappy existence may prove to be a valuable lesson to France and other ideological champions of fixed exchange rates. For it is now clearer than ever that currency floating under agreed rules is the only practical basis for genuine international monetary reform, with the world in so unsettled a state and the energy crisis intensifying balance-of-payments disorder.

Interestingly enough, a French spokesman said that, while he expected the franc to float down only to a maximum of 4.5 to 5 percent, an official devaluation "would have reached at least twice that rate." Such an over-devaluation by France would have bred further international instability—and possibly competitive devaluations. The irony of floating is that it offers the best hope of relative stability in a time of monetary turbulence.

Co-Prosperity Sphere

As the much-criticized "ugly American" of the past gradually fades out of prominence in Southeast Asia, his place increasingly is being taken by the "ugly Japanese." A serious attempt to change this image has been mounted since accession to power in 1972 of Premier Kakuei Tanaka; but Mr. Tanaka's goodwill tour of Southeast Asia has, ironically, touched off demonstrations in Indonesia and Thailand and criticism elsewhere of Japanese "economic imperialism."

The charges are old and familiar. Japanese businessmen are accused of being ruthless, over-competitive, self-serving, ill-mannered, insular in outlook. More serious are the complaints the government has tried to remedy by getting major trading firms to draw up a "code of behavior" in Southeast Asia, to encourage greater participation of domestic capital, to reinvest profits where they are earned, to promote local employees and to take precautions against pollution. But these recommendations are more often honored in the breach.

The governments of most Southeast Asian countries feel that the Japanese are not doing enough in economic aid. But Japan's local business competitors and others find them doing too much. For example, 37 percent of the foreign investment in Thailand

is Japanese; and Japan provides over 35 percent of the imports of both Indonesia and Thailand.

Japanese economic relations with Australia indicate to Southeast Asians what may be in store for them. By 1972, Japan was taking 39 percent of Australia's wool and 82 percent of its export tonnage of mineral ores.

Fortunately, Premier Tanaka and the Japanese business community are taking the anti-Japanese demonstrations in Southeast Asia as an incentive for "hansel"—soul-searching and self-criticism. Japan undoubtedly will have to re-examine its foreign aid programs, which often have emphasized its own commercial interests rather than the interests of the developing countries. Some critics have long urged a partial turn away from profit-making to advancing the welfare of the poor countries by building schools and other social infrastructure.

Japan's role in East Asia is critical. While refraining from military power, the Japanese can help enormously to stabilize the area politically and economically. Their generally positive reaction to the anti-Tanaka demonstrations suggests that the Japanese may now apply themselves more vigorously to this end.

THE NEW YORK TIMES.

International Opinion

Peking Backed on Paracels

Even when France was a strong imperialistic country and China a weak one, France conceded the Paracel Islands were under China's sovereignty. Now the South Vietnamese government suddenly claims the Paracels as its

territory, sending troops to occupy Robert Island and Money Island... These are barbarous and unreasonable acts which could only be carried out by Western imperialistic countries (or Japan many years ago) and the present-day Soviet Union.

—From Ming Pao (Hong Kong).

In the International Edition

Seventy-Five Years Ago

January 22, 1899

VIENNA—The Neues Wiener Journal gives particulars of a new aerial ship invented by Dr. Constantine Danilewski, of Cracow, which is partly a balloon, partly a flying machine. It has the form of a balloon and also has a car, but to the latter are attached a series of vertical and horizontal screws worked by electricity or, in case of necessity, by gas. Dr. Danilewski is confident that the cheapness, safety and simplicity of his aerial ship will soon render ballooning as popular and general as cycling is now.

Fifty Years Ago

January 22, 1924

MOSCOW—Lenin, the founder of Bolshevism, died yesterday. After an illness lasting nearly two years, at five in the morning, he lost consciousness, death following two hours later from paralysis of the nerve centers. The death of the sick "dictator," though long expected, has produced a tremendous sensation; superstitious Russians being impressed by its coinciding with the 10th anniversary of "Bloody Sunday," when Trotsky organized the first revolutionary movement in the Russian capital.



'Grand Inquest of the Nation'

By Anthony Lewis

BOSTON.—When President Nixon received the grand jury subpoena for Watergate tapes and documents last summer, his lawyers predicted national disaster if he were ordered to comply. They spoke of "irreparable" damage to the presidency.

Making a president respond to court orders, they argued, "would effectively destroy the status of the executive branch as an equal and coordinate element of government." If he had to produce records of his conversations "from that moment on it would be simply impossible for any president of the United States to function."

Even with due allowance for rhetorical overkill, these statements look pretty silly now. The courts held that the President, like everyone else, was obliged to respond to a judicial demand for possible evidence of crime. He eventually did, and the presidency is still there.

Exercises Power

That lawsuit has not in the least inhibited Nixon from vetoing legislation, conducting foreign policy or otherwise exercising presidential power. His problem is something else—the loss of public belief in his word.

The faded forecast of doom is worth recalling as the courts prepare to pass on more Nixon claims of "executive privilege." This time he asserts the right to ignore a subpoena from the Senate Watergate committee.

No doubt the Senate committee has been disappointed. The main burden of investigating the Nixon administration's crime is now borne by others: special prosecutor Leon Jaworski and the House Judiciary Committee in its impeachment inquiry. But the legal test over the Senate subpoena is still highly significant.

Control of information has played a crucial part in the rise of the imperial presidency. Congress often has simply not had the facts to challenge presidential action effectively. That whole recent trend could be altered or accelerated by a judicial decision on the claimed right to withhold information from Congress.

As a master of history, there is much irony in the fact that recent presidents have exercised their power by keeping secrets from Congress. For the men who founded the United States feared executive power and relied on congressional scrutiny to keep it down.

At the Constitutional Convention of 1787 the House of Representatives was referred to as "the grand inquest of the nation." A phrase came from English history. Just 50 years earlier, for example, William Pitt the Elder had used it in launching an investigation of Robert Walpole's ministry. He told his fellow members of the House of Commons:

"We are called the grand inquest of the nation, and as such it is our duty to inquire into every step of public management, either abroad or at home, in order to see that nothing has been done amiss."

The English and American history is set out in Raoul Bragg's forthcoming book, "Executive Privilege: A Constitutional Myth." One interesting item is an act of the First Congress, dated Sept. 2, 1789, creating the office of secretary of the Treasury. It obliged him to "make reports and give information to either branch of the legislature, in person or in writing (as may be required), respecting all matters that may be referred to him by the secretary of the House..."

Over the first 100 years of the United States and more, presidential attempts to withhold information from Congress were rare. Lincoln, like Washington, supplied details of military campaigns, even embarrassing ones. It is only lately that there have been wholesale refusals—and the effort to give them the cover of a principle.

Ample Protection

The very phrase "executive privilege" was first officially used in 1953. Liberals bear a heavy responsibility for legitimizing the doctrine. Confusing ends with means, they foolishly observed when President Eisenhower re-

fused information to Sen. Joseph McCarthy.

Of course, presidents need some confidentiality in their work but our system provides ample political protection for that without legal overkill. Congressional committees do not lightly seek access to presidential records, they respect the presidency too much, and want to work with it.

No legitimate interest, of the presidency or any other office, requires an absolute privilege to withhold evidence of wrongdoing. Recognizing the historic duty of Congress to inquire and "check abuse would hardly threaten the immense institutional strength of the American presidency."

The framers of the U.S. Constitution put their faith in institutions, not in men. They made even presidents subject to impeachment, a process seen as the ultimate Grand Inquest. Nixon's claim of privilege in the Senate case will doubtless be followed by an attempt to withhold information from the impeachment inquiry. The time to stop that unconstitutional course is now.

A Threat to Hopes for Détente

By Rowland Evans and Robert Novak

WASHINGTON—Furor cancellation of the first American tour in 10 years of Leningrad's famed Kirov Ballet was the result of sharp escalation in U.S. reaction against Soviet emigration policy, raising potential new threats to Moscow's and President Nixon's hopes for détente.

The escalation transfers anti-Soviet feelings from formal votes in Congress, which recently denied trade equality to Moscow because of Soviet emigration policy, to the far more emotional state of the performing arts in New York City and other centers of culture. The reason for the abrupt cancellation by Columbia Artists management, whose top officials carried their case directly to the Soviet cultural leader, Yekaterina Furber, last weekend, was this clear threat: unless Valery Panov, the former (now disgraced) principal dancer for the Kirov, and his wife, Galina, were given permission to emigrate to Israel, the theater where the Kirov was to open in Manhattan would be empty.

Warning

That warning to Columbia Artists, couched in none too delicate words, came from a glittering committee of actors, playwrights, intellectuals and critics headed by The New York Times drama critic, Clive Barnes. It was based on a long record of outrageous treatment of the Panovs ever since they asked permission to emigrate to Israel two years ago. Mr. Panov is Jewish; Mrs. Panov is Christian.

The Panov case has been a cause célèbre in the artistic world, deliberately kept quiet in hopes that Soviet authorities would do what they said in repeated promises. Thus, during the U.S. visit of General Secretary Leonid Brezhnev, Jewish leaders in New York said they were assured by Soviet officials the matter would be satisfactorily resolved if they kept their voices down. They did. But, notwithstanding Soviet policy which allowed massive Jewish emigration to Israel during the Yom Kippur war, Panov was summoned, on Dec. 18, to the visa section of the Leningrad of-

Bernard Levin
From London:

'Who governs Britain?' is a cry that could easily rebound on the Tories.

LONDON—When this crisis is over, it is a very important question to be answered, which has only arisen because of the crisis. I will come to the question in a moment, but first, the crisis itself. As I write, there is still no decision on whether Mr. Heath will call an election (one of these days, there is going to be a suggestion that we should change over to the American system of fixed parliamentary terms, which would have been a blessing, these past few weeks, with nerves unduly fraying as people tried to read the prime minister's mind). If there is an election, there can be no kind of certainty in its outcome, but one very significant fact has now emerged unmistakably. Although Mr. Wilson weeks ago made the ritual opposition call for a poll, almost all Labor comment on the subject since then has taken the form of denouncing the Tories for even contemplating an election. An election, they have been told, would be tantamount to running away from the problems; it would be bitterly divisive; it would solve nothing. The only conclusion that can be drawn is that, if there is to be an election next month, Mr. Wilson will be running scared.

'Who Governs?'

I wrote here a few weeks ago that an election now would be fought on the question: Who governs the country? Is it to be the unions or Parliament? Obviously, such a theme will be important, and will be played hard by the Tories. But I now think that the slightly different theme may do them even more good. The crisis has been brought about, after all, by the miners' insistence on a pay increase well above the limits laid down by the government in its Phase-3 freeze legislation, countered by the government's insistence that the rules cannot be broken for the miners. Talks have been proceeding for some days now in an attempt to get a guarantee from the other unions that, if the miners are allowed to go outside the limit, all other pay claims will be kept within it, and if such an agreement can be obtained, with last-hour provision for the miners, the miners will get their money. But the principle, with or without an exception, is that the price-and-incomes policy is, very roughly, fair, and even more so at the point necessary for if we do not somehow slow down the inflation rampaging through every part of the economy, we face total ruin. (Which indeed we do.)

That, then, is the government's line: that there has to be a limit to increases in the wages of those who have been the first to challenge the principle and insist on an increase outside the limits, but that is an accident of timing; it might have been the

engineers (who are next in line with a pay demand) or the railwaymen (the train drivers are already taking industrial action of their own in pursuit of a claim), but the line once having been drawn, it has to be held.

And all the evidence—not conclusive, by any means, but negligible, either—suggests that the country as a whole agrees with the government's line. It agrees that the price-and-incomes policy has got to be maintained. There is a distinct preference between the attitudes of the miners this time and the attitude that existed when they went on strike in 1972. The sentiment about their hard-earned trade meant that the country wanted a settlement on the miners' terms, which was what there was. Now, there seems to be an equally positive feeling that the miners should take what they have been offered (roughly a 10 percent pay rise). So, say, the country wants the miners to be a special case again. It is unlikely to want the pay scrapped altogether, or even so full of holes that it might well be.

Now if that is correct, an election becomes a very difficult thing. "Who governs Britain?" is a cry that could easily rebound on the Tories. "Do you want incomes policy for all?" is a much tougher question for the Labor party to get out from under. The first is a matter of definition; the second is a matter of appeal to people's sense of the economic danger of the government's method of dealing with it. It could produce a big victory for Mr. Heath and the temptation to go for it must be overwhelming.

The Questions

Which brings me to the question I want answered when, one way or another, it is all over. The three-day week, imposed throughout industry because of the fuel crisis, has now been going on for some time. But of the government's method of dealing with it, it could produce a big victory for Mr. Heath and the temptation to go for it must be overwhelming.

A Threat to Hopes for Détente

By Rowland Evans and Robert Novak

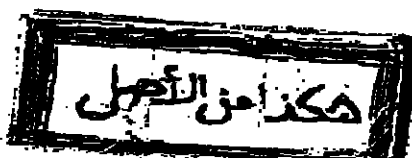
WASHINGTON—Furor cancellation of the first American tour in 10 years of Leningrad's famed Kirov Ballet was the result of sharp escalation in U.S. reaction against Soviet emigration policy, raising potential new threats to Moscow's and President Nixon's hopes for détente.

The escalation transfers anti-Soviet feelings from formal votes in Congress, which recently denied trade equality to Moscow because of Soviet emigration policy, to the far more emotional state of the performing arts in New York City and other centers of culture. The reason for the abrupt cancellation by Columbia Artists management, whose top officials carried their case directly to the Soviet cultural leader, Yekaterina Furber, last weekend, was this clear threat: unless Valery Panov, the former (now disgraced) principal dancer for the Kirov, and his wife, Galina, were given permission to emigrate to Israel, the theater where the Kirov was to open in Manhattan would be empty.

Appel

Since then he has been involuntarily unemployed. He will, who resigned (after being demoted to the corps of the company, sent an anguished appeal to Alexei Kosygin, No. 2 boss of the Soviet Union, the day after her husband was granted his emigration visa. The letter charges legal fraud in the official reason given for the denial of her visa—that her mother has not given her consent.

This is no anti-Soviet campaign led by the notorious Jew Defense League. This is the legitimate concern of the Soviet people, and it represents a potential threat to Moscow's hopes for détente than most votes in Congress.



Pentagon Is Said to Monitor Notes to U.S. Saigon Embassy

SACRAMENTO, Calif., Jan. 21 (AP)—Top-secret messages intended for Ambassador Ellsworth Bunker or other high civilian officials in Saigon were routinely passed on to the Joint Chiefs of Staff, according to a man who worked as a document coordinator in South Vietnam.

Order to Fire Said to Come From Thieu

(Continued from Page 1)

Islands were overrun by the Chinese. "We don't know their fate now," he said.

[China said today it had taken prisoners during the fighting on the islands, Reuters reported. The Foreign Ministry issued a statement saying: "The personnel of the other side whom we have captured in the light of self-defense will be repatriated at an appropriate time."]

Col. Hien said no South Vietnamese planes took part in the fighting.

Request to U.S. Reported

Official Saigon sources said the government twice asked the U.S. Seventh Fleet to intervene in the naval battle, but was turned down. The sources said, however, that U.S. planes flew reconnaissance missions over the islands today at the request of the South Vietnamese government.

But in Washington, a spokesman for the Defense Department denied that the United States had provided reconnaissance flights or that there had been requests for help from the Seventh Fleet. Pentagon spokesman Jerry W. Friedheim added, "We cautioned our ships not to be in that area."

The Saigon sources also said that an American civilian operating from the port city of Da Nang was missing on one of the islands overrun by the Chinese. He was said to be a former U.S. Marine officer who served as the liaison man for the U.S. Consulate in Da Nang with the South Vietnamese Navy.

Meanwhile, South Vietnamese military forces were placed on full alert today against North Vietnamese and Viet Cong attacks during the Tet Lunar New Year which begins Wednesday.

Col. Hien said he had been canceled so the armed forces can "provide security for the people to enjoy Tet."

As the country's 19 million people prepared to observe the holiday, fighting was reported in scattered regions. The Saigon command said the biggest clash was in the Mekong Delta province of Vinh Long where 28 Viet Cong troops were killed in an attack on a government military outpost. The command said six government soldiers were killed and 14 were wounded.

Rockets Hit Phnom Penh

PHNOM PENH, Jan. 21 (AP)—Two Soviet-built 122-mm rockets were fired into Phnom Penh at mid-morning today, killing two persons and wounding five, military police said.

One of the rockets hit the roof of the rectory of the French-run Phnom Penh Cathedral in the center of the city. No one was injured but there was extensive damage to the priests' residence and a kindergarten schoolroom that was unoccupied.

The second rocket landed within a minute of the first round and slammed into the roof of an apartment building for French plantation workers. One of those killed was laying sandbags on the roof as protection against the terror rocket attacks on the capital that have killed 45 persons and wounded an estimated 145 in a month of shelling.

Security Steps Still Necessary, Chile Junta Says

SANTIAGO, Chile, Jan. 21 (Reuters)—Gen. Augusto Pinochet, leader of Chile's ruling military junta, said today that the country's tough security measures must remain because there were still elements who "hide and wait for darkness before striking from behind."

Measures in force include a curfew, from midnight until 5:30 a.m. in Santiago and other major cities. "The whole country is in a state of internal war," giving military powers the equivalent to martial law.

The measures have been in force since the armed forces ousted the government of President Salvador Allende on Sept. 11, 1973. Pinochet, in a televised speech, also criticized "bad Chileans" who were recommending an end to the "internal war."

He was speaking less than 24 hours after it was announced that a red Marxist had attacked a military vehicle, losing six of its number in a battle with soldiers, but freeing two prisoners.

Procco Sentences 6

Death in '73 Plot

ENITRA, Morocco, Jan. 21 (AP)—A military court here sentenced to death six men accused of plotting against the king of the state last year.

The men were sentenced to imprisonment and four got life terms.

The men were charged with setting off bombs and attacking police posts in Rabat and Casablanca early in 1973. Fifteen men were sentenced to death in an earlier trial on the same charges were executed by firing squad in November.

Staff, according to a man who worked as a document coordinator in South Vietnam.

Steven M. Davis, 23, said that it was common practice at the JTT communications center in Saigon for such messages to be retransmitted to Adm. Thomas Moore, chairman of the Joint Chiefs. Mr. Davis said that he worked as a civilian top-secret document coordinator at the communications center from January to June of last year.

Mr. Davis said that he worked for Federal Electronic Corp., an ITT subsidiary. Frank Rauli, security manager for the corporation, confirmed that Mr. Davis had worked for the company as a control clerk in Saigon and would have had access to incoming and outgoing dispatches.

Asked about Mr. Davis's charges, Mr. Rauli said the allegations "are not entirely wrong, but they were investigated fully by the military. I wouldn't say it didn't happen. It could be. Possibly, yes."

In Washington, Pentagon spokesman Jerry W. Friedheim said that officials were looking into the allegation.

Adm. Moore has acknowledged that top-secret information was passed on to him from Henry A. Kissinger's office when Mr. Kissinger was President Nixon's national security adviser.

Former Minister Reported Seized By Greek Police

ATHENS, Jan. 21 (AP)—Military police reportedly have taken into custody Ioannis Agathangelou, a former justice minister who was considered the right-hand man of George Papadopoulos before Mr. Papadopoulos was ousted as president by an army coup in November.

Agathangelou, in reporting that he had been seized during the weekend police raid on 24 holders of agency licenses from the Papadopoulos regime.

The 24 reportedly were accused of defying a government ban on the sale of "poor meat from South Africa." Most prominent among them are three high officials at the Commerce Ministry who were held under agency licenses from the Papadopoulos regime.

The sources said that Mr. Agathangelou, a lawyer from Salonika, was picked up at his home Saturday. No official charges were placed, the sources said, but they reported that his family heard military police officers mention reasons of "state security."

Mr. Agathangelou, although not a member of the Papadopoulos junta, which seized power in April, 1967, became Mr. Papadopoulos's adviser on all major programs. He drew up the country's strict press law and supervised the formation of a constitutional court which had been scheduled to legalize political parties for elections.

14 Czechoslovaks Reported Killed In 3 Avalanches

PRAGUE, Jan. 21 (Reuters)—Fourteen persons were killed in three avalanches yesterday in the High Tatras Mountains in eastern Czechoslovakia, the official Czech news agency said today.

It said that the avalanches were caused by a sudden rise in temperatures.

At Maszovka Dolina, near the resort of Popradsko Pleso, an avalanche killed 11 skiing students and a teacher, Czechs said. The second killed a student at Skalnaté Pleso, and the third a mountaineer at Mala Studena Dolina.

Czechs' office in Bratislava, the capital of Slovakia, originally said that 17 persons had died, but the toll was later revised to 14. All the dead were Czechoslovaks.

Twenty persons had been trapped in the avalanches. Six got out alive, nine bodies were recovered and Czechs listed the five missing as dead. Local authorities immediately banned all skiing, mountaineering and walking tours in the High Tatras region.

Peron Vows 'War' On Guerrillas

BUENOS AIRES, Jan. 21 (AP)—President Juan D. Peron has declared "all-out war" on terrorism after Marxist guerrillas raided a major army camp and killed the commander, his wife and a sentry.

The army said today the apparent aim of the attack early yesterday was to seize arms and ammunition. The guerrillas, the People's Revolutionary Army, said today they had kidnapped a colonel in the raid and were holding him in a "people's prison."

A government communiqué said the terrorists seized a small ranch close to the camp and used it as a headquarters, and that their objective was revealed in documents they left behind.

Jura Bus Crash Kills 8

SAINTE-CROIX, Switzerland, Jan. 21 (AP)—A French bus skidding on an icy road in the Jura mountains near here fell 20 meters down a slope and overturned, killing eight persons and injuring 31 late last night. The police said one passenger was still missing today, apparently having wandered off into the woods dazed by shock.



SNOW IN TOKYO—Pedestrians scurrying across an intersection near the Ginza yesterday in the Japanese capital's first snowfall of the year. Tokyo has had no rain or snow for the past 71 days and this snowfall was a light one.

Obituaries

John P. Shaw, 50, U.S. Envoy And Soviet Affairs Expert

BETHESDA, Md., Jan. 21 (NYT)—John P. Shaw, 50, a diplomat who was a specialist on Soviet affairs and divisions in the international Communist movement, died yesterday of a heart attack at his home here.

In 1971, Mr. Shaw, as a member of a U.S. negotiating team, drafted one of the basic documents that led to the completion of the first phase of the talks on limiting strategic arms with the Soviet Union a year later. Entitled "Measures to Lessen the Danger of Outbreak of Nuclear War," the draft was accepted and initiated by negotiators Aug. 20, 1971.

Previously, Mr. Shaw was counselor of the legation in Romania when the Bucharest Communist leadership was developing its independent foreign policy to escape Soviet hegemony.

In those years, 1962 to 1965, Mr. Shaw was known in Bucharest as the one foreign diplomat who knew and understood what was going on between the Romanian Communists and the Soviet and Chinese leaderships.

It was his reporting, in large part, that prompted the United States to view the growing Soviet-Chinese split in a new and advantageous light and to set about improving ties with Romania.

Mr. Shaw joined the Foreign Service in 1949 and, after tours in West Germany and Britain, was

given Russian-language training in preparation for work in Moscow. He served in the Soviet capital from 1955 to 1957.

Edmund Blunden

LONDON, Jan. 21 (UPI)—Edmund Blunden, 77, poet and author, died at his home in Suffolk last night, his family said today.

Mr. Blunden had been ill for years, having resigned as Oxford University's professor of poetry in 1958 for health reasons.

Although principally a poet, Mr. Blunden sprang to fame as author of "Undertones of War," an autobiographical study of World War I. The book was acclaimed by the critics and sold out its first edition in 24 hours.

He received the Queen's Gold Medal for Poetry and in 1963 he was named companion of literature by the Royal Society of Literature.

Robert E. Lehmann

PARIS, Ky., Jan. 21 (AP)—Robert E. Lehmann, 52, owner of 1970 Kentucky Derby winner Dust Commander, died Saturday.

Mr. Lehmann retired at age 42 from a successful construction business in Fremont, Ohio. He held a number of safari records, among them the killing of an elephant whose tusks weighed more than 110 pounds each.

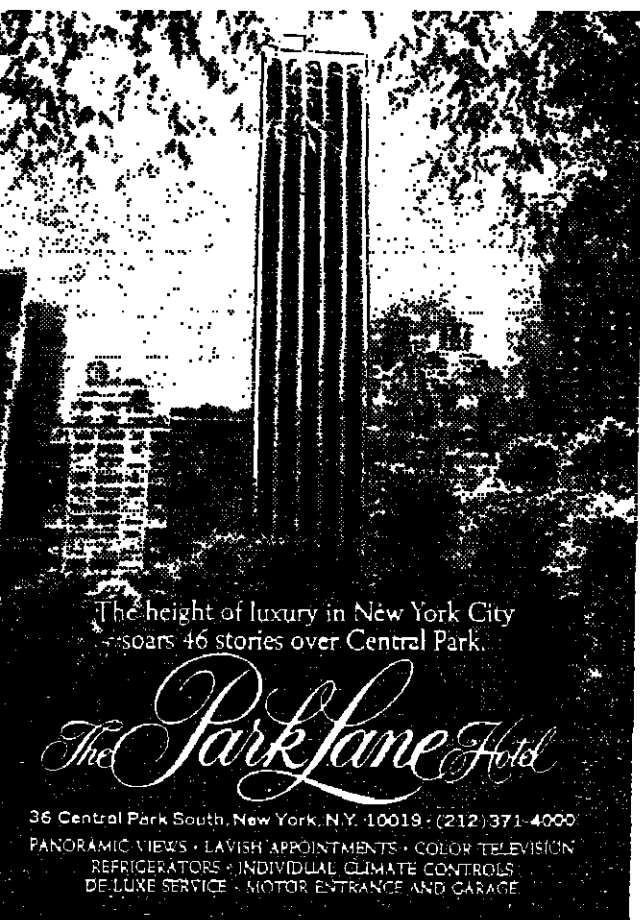
10 Clerics Cited In South Korea Over Criticisms

SEOUL, Jan. 21 (NYT)—The emergency general court-martial authorities of the South Korean Army announced today the arrest of 10 Christian clergymen here on charges of violating a presidential decree of Jan. 8 banning criticism of the nation's constitution.

A 26-year-old employee of a private preparatory school in Seoul had also been arrested on similar charges.

Thirteen South Koreans now face trial by military tribunal for allegedly criticizing the restrictive 1972 constitution, which gives President Park Chung Hee vast powers. Two opposition politicians had been arrested early last week.

The accused face a maximum penalty of 15 years in prison if found guilty.



The height of luxury in New York City soars 46 stories over Central Park.

Nixon Failed To Remember Charity in '72

Oversight Attributed To War Concerns

By Jules Witcover

WASHINGTON, Jan. 21 (WP).—President Nixon gave only \$295 in income-tax reportable contributions to charity in 1972 because he was busy with critical decisions on Vietnam at year's end and nobody reminded him, a White House aide said.

"There was no knowing decision to give only \$295. He never got around to it and nobody reminded him," Richard A. Moore, special counsel to the President, said. It was in December, 1972, that Mr. Nixon, pressing to bring the war to an end, ordered the bombing of North Vietnam resumed.

Mr. Moore said there was no regular system for determining the President's contributions after 1968, when he moved his residence to California and assigned the task of making out his tax returns to a Los Angeles accountant, Arthur Bloch.

Early Review

Before that time, Mr. Moore said, Mr. Nixon, as a private citizen in New York, would sit down with his accountant there each year and review his contributions. That procedure ceased with the switch to California, Mr. Moore said.

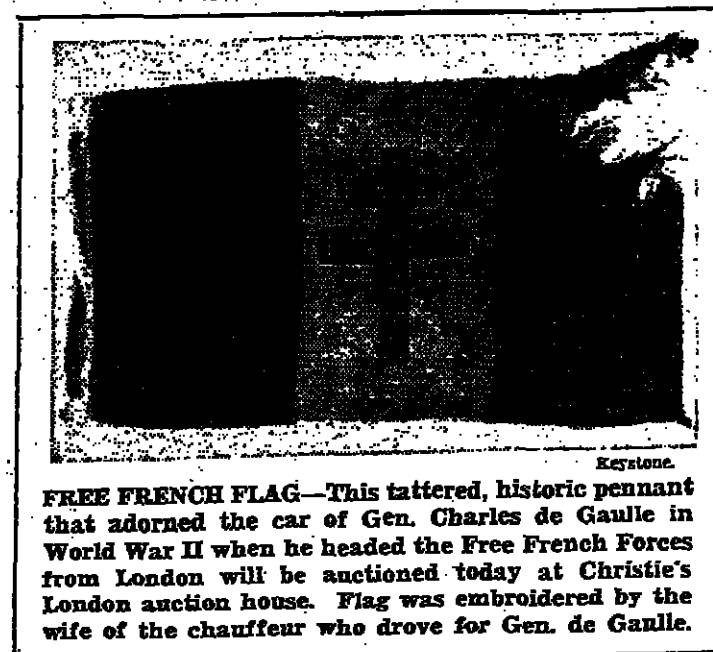
"When he left New York, his business affairs were transferred to the West Coast," the special counsel said. "Once he got in that Oval Office, nobody ever got around to reminding the President or reminding him it was charity time."

At the end of last year, Mr. Moore said, Rose Mary Woods, Mr. Nixon's personal secretary, "told me she reminded him of it in December and it has been substantially taken care of." But Mr. Moore said he did not know how much Mr. Nixon gave to charity in 1972.

Mr. Nixon's income-tax returns, disclosed last month, showed that in addition to the \$295 he gave in 1972, he gave \$3,150 in 1969, \$7,512 in 1970 and \$2,534 in 1971, presidential years when he made \$200,000 in salary and had a \$50,000 expense allowance annually.

The White House has also made available a list of the President's charitable contributions from 1963 to 1968. In 1963, he gave \$8,214 to 51 charities; 1964, \$14,087.46 to 82; 1965, \$12,943.80 to 77; 1966, \$9,450.03 to 42; 1967, \$7,826.55 to 29; and 1968, \$3,807.73 to 19.

This pattern, Mr. Moore said, indicated a fairer picture of Mr. Nixon's charitable contributions.



FREE FRENCH FLAG—This tattered, historic pennant that adorned the car of Gen. Charles de Gaulle in World War II when he headed the Free French Forces from London will be auctioned today at Christie's London auction house. Flag was embroidered by the wife of the chauffeur who drove for Gen. de Gaulle.

Device of Impounding Funds Is Being Abandoned by Nixon

By Edwin L. Dale

WASHINGTON, Jan. 21 (NYT).—President Nixon's new budget will all but abandon last year's highly controversial device of "reserving" appropriated funds for various programs, which includes doling them out to the various agencies on a schedule determined by ability to spend and other factors. This practice has led, for example, to "under-spending" the money available for roadbuilding in the Highway Trust Fund for many years, mainly without controversy.

Acceptance by Congress

Congress, in general, has accepted the need for the "reserving" device, sometimes called "apportionment," as necessary for orderly spending, although there may continue to be some controversy this year over specific items.

Mr. Ash had previously disclosed that the budget, which will go to Congress Feb. 4, would move a little above \$300 billion, about a \$30-billion increase from the current 1974 fiscal year. It will probably show an estimated deficit in the neighborhood of \$10 billion.

Of the \$30-billion increase in spending, he said, about \$20 billion will be in "uncontrollable" programs such as Social Security and veterans benefits, where the scale of payments is fixed by law and the total spent depends on the number of persons on the rolls.

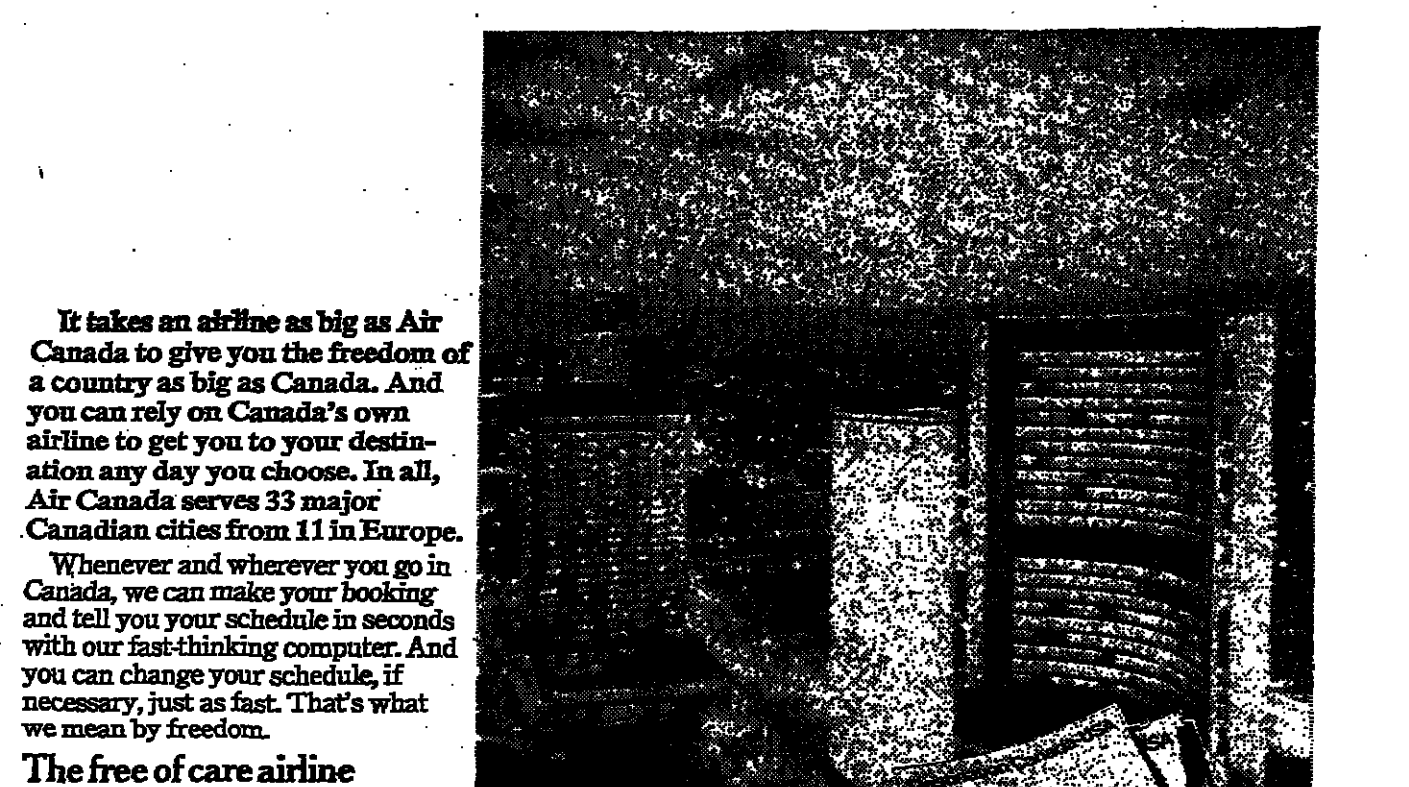
His decisions sparked an intense battle with Congress and a flood of court suits. Eventually the President released funds for many of the programs in question, and some were changed by Congress.

No List of Outbacks

The big change is that the new budget of slightly more than \$300 billion will not contain, as the one a year ago did, a long list of more than 100 items in which the President decided to cut back on programs and eliminate some altogether.

His decisions sparked an intense battle with Congress and a flood of court suits. Eventually the President released funds for many of the programs in question, and some were changed by Congress.

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at major Canadian gateways, saving time and trouble when arriving at US destinations.

Air Canada's cargo service

Everywhere we fly passengers we also fly cargo. So if your business entails the shipping of goods, Air Canada can help you. We offer cargo services between 11 cities in Europe and anywhere in Canada (and many major US cities too).

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PARIS, TUESDAY, JANUARY 22, 1974

Page 1

Japan Payments Deficit Paris Brakes Hits \$10 Billion in '73 Newly Floated Franc's Loss

TOKYO, Jan. 21 (AP-DJ)—Japan ended 1973 with a \$10.07-billion balance-of-payments deficit, a stunning reversal of the \$4.74-billion surplus of 1971, the Finance Ministry said today in a provisional report.

In December alone, there was a deficit of \$1.18 billion against November's \$1.71-billion deficit and a surplus of \$302 million in a provisional report.

The ministry attributed the December record deficit to a continued high level of imports and to a large outflow of long-term capital. A yen credit to the World Bank was a major element in the latter category, the ministry said.

The full year deficit was attributed to a dwindling trade surplus, a sharp rise in the country's deficit on invisible transactions and a net outflow of long-term capital that more than doubled the 1972 total.

Exports in 1973 were a record \$36.15 billion, up 29 percent from 1972. Imports rose 70 percent to a record \$32.34 billion.

This left a trade surplus of \$3.81 billion, down from an \$9.37 billion surplus a year earlier.

The services and transfer payment accounts, which are combined in the provisional figures, showed a deficit of \$2.91 billion in 1973, against a \$2.35-billion deficit the previous year. Much of the larger outflow was accounted for by Japanese tourism abroad.

The long-term capital account recorded a \$9.68-billion net outflow in 1973, against a \$4.49-billion deficit a year earlier.

In a note to these statistics, however, the ministry said that \$2.7 billion of the 1973 total (and \$1.5 billion of the 1972 amount) represented funds that did not actually originate in Japan. These funds were long-term foreign currency loans extended by Japanese banks, which secured the cash primarily by borrowing in the Eurodollar market.

"Real" Deficit Lower
 This ministry contended, however, that the "real" 1973 overall payments deficit was only \$7.3 billion rather than \$10.1 billion. Last year, however, when the government was attempting to avoid an upward movement of the yen, no mention was made of the fact that the 1972 surplus should have been \$6.2 billion rather than \$4.7 billion.

Finance Minister Takao Fukuda, speaking today at the 1974 opening of the legislature, said steps aimed at bringing about an improvement in the balance of payments are one of the most important tasks facing the government.

He indicated that further adjustments in Japan's foreign exchange controls would be carried out to stem the massive outflow of funds.

Over the weekend, the Economic Planning Agency published a revised economic outlook for the year beginning April 1 showing that Japan's current account (trade and so-called invisibles) is

Euro Is Worth...
 Jan. 21, 1974
 As calculated by the Luxembourg Stock Exchange, the Euro was today worth:

DM 2.1441 Belgian Fr. 47.8021
 French Fr. 57.4601 German M. 7.5607
 Italian L. 9.3612 Irish P. 0.2912
 Lux F. 74.8271 Neth. G. 47.8021
 Swiss Franc 2.2071 U.S. \$ 1.2912

A: Free. B: Commercial.
 *Percentage change against the dollar from central rates set by the 1971 Smithsonian agreement as calculated by Morgan Guaranty Trust Co. The franc is based on currency quotations in New York.

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Decline Is Near 4%; Export 'War' Feared

(Continued from Page 1)

both cities saw the price of the metal bid up to \$144 an ounce before profit-taking set in. Nevertheless, the closing price of \$138.50 an ounce, up a sharp \$8.50 from Friday, was a record.

The gold rush was most intense in the relatively small Paris market where the 12.5 kilo bar sold at a record \$158.11 an ounce.

In Frankfurt, although the Bundesbank remained out of the market, unofficial trading between banks saw the dollar rise sharply against the deutsche mark. The dollar traded as high as 2.876 DM before settling back to 2.84, a gain of 1 percent from Friday's close.

Ottmar Emminger, vice-president of the Bundesbank, said that the French withdrawal from the joint float would make it easier for the central bank to support the mark against the dollar since the bank would be freed of the fear that such intervention would strain the joint float due to a weakening of the French franc. Bank president Karl Klages reported that the Bundesbank had had to support the franc recently, buying "large amounts" — up to 100 million francs on many days.

In Zurich, the dollar gained 1.3 percent against the Swiss franc, which floats independently, to 3.43 francs.

Here in Paris, meanwhile, the financial market used by tourists and businessmen for non-trade-related international transactions — lost almost 6 percent against the dollar before closing at 5.365 to the dollar. This was a loss for the financial franc — which floats independently of the commercial franc — of 4.4 percent from Friday's level.

Bankers here interpreted the heavy loss of the financial franc as a sign that Frenchmen were getting out of the franc and into other currencies, presumably the dollar.

At the same time, however, monetary authorities are starting the domestic money market of liquidity and borrowing rates have soared overnight to a record high of 14.5 percent. This is seen as a move aimed at encouraging French businessmen to meet their cash needs by borrowing abroad.

And, in fact, the government announced today that such borrowing may total up to 10 million francs without requiring government approval — up from the previous limit of 2 million francs.

If the government maneuver succeeds, businessmen will borrow foreign currency in the Euro-markets where rates are much cheaper and bring these funds into France. This inflow of cash will tend to counteract the depressive effect the outflows are having on the financial franc rate.

In addition, the inflows will boost the nation's reserves — one of the aims of the government's decision to suspend for six months its obligation to support the commercial franc rate.

The National Assembly will begin tomorrow a special session to discuss the government's new monetary policy.

Reuss Declares

French Decision

'Understandable'

WASHINGTON, Jan. 21 (AP-DJ)—Rep. Henry Reuss, D-Wis., said today the French decision to let the commercial franc float was "perfectly understandable." But he said "the French couldn't have picked a worse time to put additional strains" on the efforts of the nine Communist Market nations to coordinate their monetary policies.

Rep. Reuss, who is chairman of the joint congressional subcommittee on international economics, said the "French have decided to kill the snake," a reference to the efforts of some of the EEC countries and other Western European nations to maintain their exchange rates within a specified spread.

In an interview, Rep. Reuss said he saw no reason why the United States should undertake major intervention in foreign exchange markets to check a rise in the dollar.

Instead, he said, "we should accelerate our efforts" to remove existing U.S. restrictions on private dollar outflows and to lift a 40-year-old prohibition on private gold holdings by U.S. citizens.

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FINANCIAL NEWS AND NOTES

GM Further Reduces Output

General Motors, reacting to sharper declines in its big-car sales than expected, has widened and extended its already-reduced January production schedules in the U.S. GM, which did not announce the latest cutback, confirmed the move but did not give any information about the additional cuts. But the moves apparently will slice another 20,000 cars from the most recent target that called for 358,000 cars. A spokesman said decisions have not been reached so far about February cuts, but it is considered likely that GM will take additional moves if the auto-sales slump continues to deepen. The new target, estimated at about 340,000 cars after the latest cuts, is down 33 percent from actual January 1973 production. GM sales have been hit more than those of its competitors because of the deepening slump in demand for big cars. In late December, deliveries of all GM cars fell 38 percent compared with a 35 percent decline for Ford and a 20 percent drop in Chrysler sales. Early January car sales fell 22 percent while Ford's dropped only 14 percent and Chrysler's only 7 percent. During both periods, sales of American Motors cars, mostly small models, posted hefty gains.

Exemptions From U.S. Price Controls

The U.S. Council of Living Council has announced exemptions from Phase-4 price controls for mobile homes and recreational vehicles and semiconductor and other related solid-state devices. Council Director John T. Dunlop says controls in the semiconductor industry have served "little useful purpose" because prices have been declining for several years and because they are expected to do so in 1974. In the mobile homes industry, the council has received commitments for price restraint from manufacturers and several firms

have agreed not to raise prices more than 3 percent above current levels. The council also notes that a decline in sales of mobile homes and recreational vehicles is anticipated because of the gasoline shortage and that this would also help to hold down prices.

Audi NSU Says '73 Sales Rose 44%

Preliminary calculations have disclosed that sales of Audi NSU Auto Union AG rose about 44 percent to around 3.7 billion deutsche marks in 1973 from the previous year and exceed the projected sales figure of 3.5 billion DM. Audi, a subsidiary of Volkswagenwerk, says production in 1973 rose 37 percent to 409,793 cars. Audi unit sales totaled 397,500 in 1973, up 34 percent from 1972. Of this total, about 50 percent was exported. Capital spending declined to 165 million marks from 253 million.

Japanese to Build Plant in China

C. T. Itoh & Co., Toho Titanium Co. and Kasei K.K. have signed a contract to supply a 1.4-billion yen (about \$47 million) catalyst plant for polypropylene polymerization to China. Itoh officials say the contract was made on a Chinese yuan basis, but declined to disclose payment terms. The plant will have an annual capacity of about 220 tons of titanium tri-chloride, which is used to produce polypropylene needed to make fibers, films and molded and extruded products.

Toyota Raises Prices 10%

Toyota Motor Sales Co., the marketing arm of Toyota Motor, has raised its prices for automobiles by an average of 10 percent to absorb higher raw material and parts costs. Toyota raised prices by an average of 7 percent on Nov. 24. Early last week, Nissan Motor increased its automobile prices by an average of 10 percent.

Earnings Rise in '73 Near 45%

Oil firms to seek to explain profit gains dependent on imported oil than the United States, have been more receptive to price increases by the companies.

Roy L. Ash, director of the Office of Management and Budget, told a television interviewer that it's "quite possible that President Nixon will recommend a reduction or elimination of the oil-depletion allowance soon." This is certainly the time to look at it and therefore if there's to be any action taken, it should be one taken early rather than later," Mr. Ash said.

The allowance permits oil and gas producers to deduct from their taxable income 22 percent of the gross income from oil and gas production, up to a maximum of half their taxable net income.

That year, per-share profits of Gulf, Atlantic Richfield, Getty and Marathon were down substantially. Texaco's were down slightly. But profits of the other major oil companies were up in 1973, though the rise for Exxon, Cities Service and Ohio Standard was slight.

Much is going to be made of rate of return. Phillips Petroleum will report that even though its 1973 profits were up substantially, its return on total assets was only about 7 percent. Generally, the international will be quoting a range of 12 to 14 percent for their 1973 rates of return, which they will contend is about average for most industries.

The industry is capital-intensive, it must generate vast sums of money for its energy search. And oilmen say they cannot generate those sums unless they not only make good profits, but also earn a rate of return sufficient to attract outside investment capital as well.

The companies are planning record capital expenditures this year, which will take large chunks of their higher 1973 profits. According to a top White House

Oil Firms to Seek to Explain Profit Gains

official, the industry's 22 percent depletion allowance, long a major tax advantage for oilmen, should be "reconsidered" in light of the energy crisis and possibly abolished.

Rayleigh Warner Jr., chairman of Mobil Oil, says that firm also will stress the sizable earnings accounted for by its chemical operations. And the company will note that it had "a very substantial one-time profit" in 1973 that the dollar devaluation brought, he says. That gain resulted from Mobil's holdings of currencies such as the deutsche mark through its foreign subsidiaries.

With the strengthening of the dollar, we clearly aren't going to have that benefit again in 1974," Mr. Warner says.

Many of the oilmen also will say that the huge profit gains resulted in part because the oil industry had a depressed year in 1972.

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Late N.Y. Rally Erases Sizable Early Losses

NEW YORK, Jan. 21 (AP-DJ)—

Prices on the New York Stock Exchange rallied strongly toward the close of trading today, recovering most of a severe early loss in reaction to new international monetary jitters and a major Wall Street brokerage house's decision to go out of business.

The Dow Jones Industrial average closed at 354.63, off 0.84 after being down almost 16 points in heavy early selling. 13.63 million shares compared with 16.47 million Friday.

Brokers tended to attribute the late gain partly to some bargain buying and partly to hope that the Arab boycott on oil to the United States would soon end.

Early selling was attributed partly to France's decision to float the franc. Analysts said that oil issues were under pressure from Nixon administration suggestions that the 22 percent depletion allowance might be dropped.

However, gold mining stocks scored impressive gains following a sharp boost in the price of gold bullion abroad.

In the oil group, Atlantic Richfield fell 3 1/2 to 82. Phillips Petroleum 1 5/8 to 53 3/8. Union Oil of California 1 1/4 to 44 and Standard of Ohio 1 3/8 to 83 1/2.

Other point-sized losers included Foster Wheeler, down 4 1/4 to 48 1/4. Allied Chemical 2 1/8 to 41 1/2. Alcan Aluminum 1 3/8 to 36.

1324 was off a point to 245, although it had been off more than seven at one time.

Aetna Life dropped 3 5/8 to 67 1/4. Fluor Corp. 1 5/8 to 52 7/8.

Sperry Rand, however, climbed 1 3/8 to 41 1/4 after reporting higher earnings for the year.

Also higher were Fairchild Camera, ahead 4 5/8 to 57 7/8. Digital Equipment 5 1/2 to 97 3/4. Avon Products 3 5/8 to 62 5/8. Polaroid 3 1/2 to 80 3/8. Texas Instruments 1 3/4 to 106 3/4.

Walt Disney 3 3/8 to 44. Procter & Gamble 1 3/4 to 80. Du Pont 1 3/4 to 168 1/2. Honeywell 2 7/8 to 83 3/4.

Among the golds, Dome Mines rose 3 1/4 to 183 1/4. Homestake Mining 7/8 to 95 5/8. Campbell Lake 1 1/4 to 88. and ASA 1 5/8 to 83 3/4.

The American Stock Exchange index lost 0.47 to 35.09.

Prime Rate Cut in U.S.
 CHICAGO, Jan. 21 (Reuters).—First National Bank of Chicago said today it has cut its prime rate to 9.75 percent from 9.80 percent, effective tomorrow.

The bank said the cut reflected the gradual downturn which started in December in 30-day commercial paper rates.

Giant Yellowknife was most

active, rising 1 3/4 to 21 7/8. Also active were Day Mines, up 1 7/8 to 15 1/2. Champion Home Builders up 3 1/4 to 8 and Lake Shore Mines up 1 1/4 to 5 7/8.

Bonds Close Lower

Prices on the bond market closed lower in dull trading. Seasoned corporate issues lost between 1 1/2 and 5 8 point in largely professional trading.

Government coupons closed with losses of between 1 8 and 1 4 point.

1973-74—	Stocks and	Sis.	Net
			Ch'gn

(Continued on next page.)

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Find out why Dines is convinced this market is very vulnerable, but why gold and silver look higher.

The Dines Letter believes accelerating inflation, high interest rates, soaring food prices, the oil crisis, a gold crisis, and a shaky Wall Street are all converging at the same time. Even low P/E ratios are considered to be a warning of possible hard times ahead. A Judas Goat if you will, rather than a buying opportunity now. The Dines Letter has never recommended more short sales than it is now doing, which is why they say they are so bearish, despite the phony bear market rallies.

PLUS: A special feature on which gold and silver shares. The Dines Letter feels are best to buy now. Let us show you actual charts and specific advice on **ANGLO-ANGLO AMER GOLD, ASA, CAMPBELL RED LAKE, DOME, FRESNILLO, GIANT YELLOWKNIFE, HECLA, HOME-STAR, INTL MINING, KERR-ADDISON, PATO, ROSARIO, SUNSHINE and WRIGHT HARBOR.**

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All-day Indicated Prices

Dollar Bonds	Yield	Price	Yield	Price	Yield	Price
Anglo-Am 7 1/2-87	9 1/2	100 1/2	Am Tel 7 1/2-88	9 1/2	100 1/2	9 1/2
Amex 8 1/2-87	9 1/2	100 1/2	Am Tel 8 1/2-88	9 1/2	100 1/2	9 1/2
Amex 9 1/2-87	9 1/2	100 1/2	Am Tel 9 1/2-88	9 1/2	100 1/2	9 1/2
Amex 10 1/2-87	9 1/2	100 1/2	Am Tel 10 1/2-88	9 1/2	100 1/2	9 1/2
Amex 11 1/2-87	9 1/2	100 1/2	Am Tel 11 1/2-88	9 1/2	100 1/2	9 1/2
Amex 12 1/2-87	9 1/2	100 1/2	Am Tel 12 1/2-88	9 1/2	100 1/2	9 1/2
Amex 13 1/2-87	9 1/2	100 1/2	Am Tel 13 1/2-88	9 1/2	100 1/2	9 1/2
Amex 14 1/2-87	9 1/2	100 1/2	Am Tel 14 1/2-88	9 1/2	100 1/2	9 1/2
Amex 15 1/2-87	9 1/2	100 1/2	Am Tel 15 1/2-88	9 1/2	100 1/2	9 1/2
Amex 16 1/2-87	9 1/2	100 1/2	Am Tel 16 1/2-88	9 1/2	100 1/2	9 1/2
Amex 17 1/2-87	9 1/2	100 1/2	Am Tel 17 1/2-88	9 1/2	100 1/2	9 1/2
Amex 18 1/2-87	9 1/2	100 1/2	Am Tel 18 1/2-88	9 1/2	100 1/2	9 1/2
Amex 19 1/2-87	9 1/2	100 1/2	Am Tel 19 1/2-88	9 1/2	100 1/2	9 1/2
Amex 20 1/2-87	9 1/2	100 1/2	Am Tel 20 1/2-88	9 1/2	100 1/2	9 1/2
Amex 21 1/2-87	9 1/2	100 1/2	Am Tel 21 1/2-88	9 1/2	100 1/2	9 1/2
Amex 22 1/2-87	9 1/2	100 1/2	Am Tel 22 1/2-88	9 1/2	100 1/2	9 1/2
Amex 23 1/2-87	9 1/2	100 1/2	Am Tel 23 1/2-88	9 1/2	100 1/2	9 1/2
Amex 24 1/2-87	9 1/2	100 1/2	Am Tel 24 1/2-88	9 1/2	100 1/2	9 1/2
Amex 25 1/2-87	9 1/2	100 1/2	Am Tel 25 1/2-88	9 1/2	100 1/2	9 1/2
Amex 26 1/2-87	9 1/2	100 1/2	Am Tel 26 1/2-88	9 1/2	100 1/2	9 1/2
Amex 27 1/2-87	9 1/2	100 1/2	Am Tel 27 1/2-88	9 1/2	100 1/2	9 1/2
Amex 28 1/2-87	9 1/2	100 1/2	Am Tel 28 1/2-88	9 1/2	100 1/2	9 1/2
Amex 29 1/2-87	9 1/2	100 1/2	Am Tel 29 1/2-88	9 1/2	100 1/2	9 1/2
Amex 30 1/2-87	9 1/2	100 1/2	Am Tel 30 1/2-88	9 1/2	100 1/2	9 1/2
Amex 31 1/2-87	9 1/2	100 1/2	Am Tel 31 1/2-88	9 1/2	100 1/2	9 1/2
Amex 32 1/2-87	9 1/2	100 1/2	Am Tel 32 1/2-88	9 1/2	100 1/2	9 1/2
Amex 33 1/2-87	9 1/2	100 1/2	Am Tel 33 1/2-88	9 1/2	100 1/2	9 1/2
Amex 34 1/2-87	9 1/2	100 1/2	Am Tel 34 1/2-88	9 1/2	100 1/2	9 1/2
Amex 35 1/2-87	9 1/2	100 1/2	Am Tel 35 1/2-88	9 1/2	100 1/2	9 1/2
Amex 36 1/2-87	9 1/2	100 1/2	Am Tel 36 1/2-88	9 1/2	100 1/2	9 1/2
Amex 37 1/2-87	9 1/2	100 1/2	Am Tel 37 1/2-88	9 1/2	100 1/2	9 1/2
Amex 38 1/2-87	9 1/2	100 1/2	Am Tel 38 1/2-88	9 1/2	100 1/2	9 1/2
Amex 39 1/2-87	9 1/2	100 1/2	Am Tel 39 1/2-88	9 1/2	100 1/2	9 1/2
Amex 40 1/2-87	9 1/2	100 1/2	Am Tel 40 1/2-88	9 1/2	100 1/2	9 1/2
Amex 41 1/2-87	9 1/2	100 1/2	Am Tel 41 1/2-88	9 1/2	100 1/2	9 1/2
Amex 42 1/2-87	9 1/2	100 1/2	Am Tel 42 1/2-88	9 1/2	100 1/2	9 1/2
Amex 43 1/2-87	9 1/2	100 1/2	Am Tel 43 1/2-88	9 1/2	100 1/2	9 1/2
Amex 44 1/2-87	9 1/2	100 1/2	Am Tel 44 1/2-88	9 1/2	100 1/2	9 1/2
Amex 45 1/2-87	9 1/2	100 1/2	Am Tel 45 1/2-88	9 1/2	100 1/2	9 1/2
Amex 46 1/2-87	9 1/2	100 1/2	Am Tel 46 1/2-88	9 1/2	100 1/2	9 1/2
Amex 47 1/2-87	9 1/2	100 1/2	Am Tel 47 1/2-88	9 1/2	100 1/2	9 1/2
Amex 48 1/2-87	9 1/2	100 1/2	Am Tel 48 1/2-88	9 1/2	100 1/2	9 1/2
Amex 49 1/2-87	9 1/2	100 1/2	Am Tel 49 1/2-88	9 1/2	100 1/2	9 1/2
Amex 50 1/2-87	9 1/2	100 1/2	Am Tel 50 1/2-88	9 1/2	100 1/2	9 1/2
Amex 51 1/2-87	9 1/2	100 1/2	Am Tel 51 1/2-88	9 1/2	100 1/2	9 1/2
Amex 52 1/2-87	9 1/2	100 1/2	Am Tel 52 1/2-88	9 1/2	100 1/2	9 1/2
Amex 53 1/2-87	9 1/2	100 1/2	Am Tel 53 1/2-88	9 1/2	100 1/2	9 1/2
Amex 54 1/2-87	9 1/2	100 1/2	Am Tel 54 1/2-88	9 1/2	100 1/2	9 1/2
Amex 55 1/2-87	9 1/2	100 1/2	Am Tel 55 1/2-88	9 1/2	100 1/2	9 1/2
Amex 56 1/2-87	9 1/2	100 1/2	Am Tel 56 1/2-88	9 1/2	100 1/2	9 1/2
Amex 57 1/2-87	9 1/2	100 1/2	Am Tel 57 1/2-88	9 1/2	100 1/2	9 1/2
Amex 58 1/2-87	9 1/2	100 1/2	Am Tel 58 1/2-88	9 1/2	100 1/2	9 1/2
Amex 59 1/2-87	9 1/2	100 1/2	Am Tel 59 1/2-88	9 1/2	100 1/2	9 1/2
Amex 60 1/2-87	9 1/2	100 1/2	Am Tel 60 1/2-88	9 1/2	100 1/2	9 1/2
Amex 61 1/2-87	9 1/2	100 1/2	Am Tel 61 1/2-88	9 1/2	100 1/2	9 1/2
Amex 62 1/2-87	9 1/2	100 1/2	Am Tel 62 1/2-88	9 1/2	100 1/2	9 1/2
Amex 63 1/2-87	9 1/2	100 1/2	Am Tel 63 1/2-88	9 1/2	100 1/2	9 1/2
Amex 64 1/2-87	9 1/2	100 1/2	Am Tel 64 1/2-88	9 1/2	100 1/2	9 1/2
Amex 65 1/2-87	9 1/2	100 1/2	Am Tel 65 1/2-88	9 1/2	100 1/2	9 1/2
Amex 66 1/2-87	9 1/2	100 1/2	Am Tel 66 1/2-88	9 1/2	100 1/2	9 1/2
Amex 67 1/2-87	9 1/2	100 1/2	Am Tel 67 1/2-88	9 1/2	100 1/2	9 1/2
Amex 68 1/2-87	9 1/2	100 1/2	Am Tel 68 1/2-88	9 1/2	100 1/2	9 1/2
Amex 69 1/2-87	9 1/2	100 1/2	Am Tel 69 1/2-88	9 1/2	100 1/2	9 1/2
Amex 70 1/2-87	9 1/2	100 1/2	Am Tel 70 1/2-88	9 1/2	100 1/2	9 1/2
Amex 71 1/2-87	9 1/2	100 1/2	Am Tel 71 1/2-88	9 1/2	100 1/2	9 1/2
Amex 72 1/2-87	9 1/2	100 1/2	Am Tel 72 1/2-88	9 1/2	100 1/2	9 1/2
Amex 73 1/2-87	9 1/2	100 1/2	Am Tel 73 1/2-88	9 1/2	100 1/2	9 1/2
Amex 74 1/2-87	9 1/2	100 1/2	Am Tel 74 1/2-88	9 1/2	100 1/2	9 1/2
Amex 75 1/2-87	9 1/2	100 1/2	Am Tel 75 1/2-88	9 1/2	100 1/2	9 1/2
Amex 76 1/2-87	9 1/2	100 1/2	Am Tel 76 1/2-88	9 1/2	100 1/2	9 1/2
Amex 77 1/2-87	9 1/2	100 1/2	Am Tel 77 1/2-88	9 1/2	100 1/2	9 1/2
Amex 78 1/2-87	9 1/2	100 1/2	Am Tel 78 1/2-88	9 1/2	100 1/2	9 1/2
Amex 79 1/2-87	9 1/2	100 1/2	Am Tel 79 1/2-88	9 1/2	100 1/2	9 1/2
Amex 80 1/2-87	9 1/2	100 1/2	Am Tel 80 1/2-88	9 1/2	100 1/2	9 1/2
Amex 81 1/2-87	9 1/2	100 1/2	Am Tel 81 1/2-88	9 1/2	100 1/2	9 1/2
Amex 82 1/2-87	9 1/2	100 1/2	Am Tel 82 1/2-88	9 1/2	100 1/2	9 1/2
Amex 83 1/2-87	9 1/2	100 1/2	Am Tel 83 1/2-88	9 1/2	100 1/2	9 1/2
Amex 84 1/2-87	9 1/2	100 1/2	Am Tel 84 1/2-88	9 1/2	100 1/2	9 1/2
Amex 85 1/2-87	9 1/2	100 1/2	Am Tel 85 1/2-88	9 1/2	100 1/2	9 1/2
Amex 86 1/2-87	9 1/2	100 1/2	Am Tel 86 1/2-88	9 1/2	100 1/2	9 1/2
Amex 87 1/2-87	9 1/2	100 1/2	Am Tel 87 1/2-88	9 1/2	100 1/2	9 1/2
Amex 88 1/2-87	9 1/2	100 1/2	Am Tel 88 1/2-88	9 1/2	100 1/2	9 1/2
Amex 89 1/2-87	9 1/2	100 1/2	Am Tel 89 1/2-88	9 1/2	100 1/2	9 1/2
Amex 90 1/2-87	9 1/2	100 1/2	Am Tel 90 1/2-88	9 1/2	100 1/2	9 1/2
Amex 91 1/2-87	9 1/2	100 1/2	Am Tel 91 1/2-88	9 1/2	100 1/2	9 1/2
Amex 92 1/2-87	9 1/2	100 1/2	Am Tel 92 1/2-88	9 1/2	100 1/2	9 1/2
Amex 93 1/2-87	9 1/2	100 1/2	Am Tel 93 1/2-88	9 1/2	100 1/2	9 1/2
Amex 94 1/2-87	9 1/2	100 1/2	Am Tel 94 1/2-88	9 1/2	100 1/2	9 1/2
Amex 95 1/2-87	9 1/2	100 1/2	Am Tel 95 1/2-88	9 1/2	100 1/2	9 1/2
Amex 96 1/2-87	9 1/2	100 1/2	Am Tel 96 1/2-88	9 1/2	100 1/2	9 1/2
Amex 97 1/2-87	9 1/2	100 1/2	Am Tel 97 1/2-88	9 1/2	100 1/2	9 1/2
Amex 98 1/2-87	9 1/2	100 1/2	Am Tel 98 1/2-88	9 1/2	100 1/2	9 1/2
Amex 99 1/2-87	9 1/2	100 1/2	Am Tel 99 1/2-88	9 1/2	100 1/2	9 1/2
Amex 100 1/2-87	9 1/2	100 1/2	Am Tel 100 1/2-88	9 1/2	100 1/2	9 1/2

American Stock Exchange Trading

High Low Div In \$ P/E 1000 High Low Last Chgs

(Continued from preceding page.)										
25 1/2-87	44	44	44	44	44	44	44	44	44	44
26 1/2-87	44	44	44	44	44	44	44	44	44	44
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25 1/2-87	44	44	44	44	44	44	44	44	44	44
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86 1/2-87</										

